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GENERAL AND REVENUE SECRETARIAT.

Serial Nos.

Part B for Feb 1898.

SUBJECT.

Alteration of Rule 26 of the Mysore State Life Insurance Rules

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From

The Secretary to the
Mysore State Life
Insurance Committee,
Bangalore.

To The Secretary to Govt
of Mysore Rev
& Genl depts

Dated 18
Despatched 20 December
Received 23

General No. 1081
No

Enclosure No. Memo

No 162 En 18

Forwarding memo
No 162 / En 18 and requesting
to obtain the sanction
of Government for
the amendment to
Rule 16 of the Rules
for the Mysore State
Life Insurance.

Pub W No 8/8
V
Rev 21/12/97

Pub'd with drafts and rules Vide
at
12/1/98

OFFICE OF THE SECRETARY TO THE MYSORE
STATE LIFE INSURANCE COMMITTEE.

Bangalore
dated 18th December 97

No. 1081

From

The Secretary to the Mysore
State Life Insurance Committee, Bangalore.

To

The Secretary to the Government
of Mysore
Revenue and General
Departments
Bangalore.

Sir,

In Submitting herewith
the Memo No 162
in 18
with the opinion
of the President and Members as
regards the amendment of Rule 26
I have the honor to request
that you will be so good as to
obtain sanction of the Government
to the amendment of the Rule in
question, as follows, as the
Majority is in favour of the
same.

The latter part of Rule 26

may

may be altered thus:-

"If the insured fails"
"to pay the premium within the"
"days of grace, he may be permitted"
"to resume payment within six"
"months from the date of default"
"on production of a certificate of"
"good health obtained on payment"
"of the prescribed fee, and on"
"paying up all the arrears —"
"together with compound interest"
"at 4 per: Cent:, failing which"
"no further cash payments"
"shall be received from him,"
"but the arrears due and all"
"the future premia shall be"
"treated as a debt against"
"his policy and recovered with"
"Compound interest at 5 per Cent"
"from his bonus."

I have the honor to be
Sir
Your most Obedient Servant

H Eccles
Jr Secretary to Insurance
Committee

DK

Read the following letter No. 1081 dated the 18th Dec. 1897, from the Secretary to the Mysore State Life Insurance Committee.

Here print letter in Extenso.

Order thereon

The Government are pleased to sanction ~~the~~ an amendment of Rule 26 of the Insurance Rules, as proposed by the Committee ~~in the letter read above~~

~~The Notification~~

A Notification will accordingly be published in the Mysore Gazette substituting the following for the said

said Rule

"26" When an Insured who has ceased to be in the Service of the Govt is permitted to continue to pay premium till his Policy matures, or when an Officer of the Myanmar Govt is transferred to Foreign Service under the provisions of Section 388 of the Myanmar Service Regulations, he may be allowed by the Committee to pay such premium monthly, quarterly, half yearly or yearly into any Treasury of the Myanmar Govt A grace of 15 days shall be allowed when the premium is payable monthly and a grace of one month when it is paid otherwise If the insured fails to pay the premium within the

days of grace he may be permitted to resume payment within six months from the date of default on production of a certificate of good health obtained on payment of the prescribed fee and on paying up all the arrears together with compound interest at 4 per cent, failing which no further cash payments shall be received from him but the arrears due and all the future premia shall be treated as a debt against his policy and recovered with compound interest at 5 per cent from his bonus".

Printed
18/1/95
20-1-98
Secy

To The Secy to the Insurance returning records.

1897-98

GOVERNMENT OF MYSORE

FINANCIAL

PROCEEDINGS

Dated 1st February 1898

No. 7212
R. F. 161-92

Sanctioning an amendment in Rule 26 of the State Life Insurance Rules, and directing the publication of a Notification in the *Mysore Gazette* to that effect.

M.G.C.P.B.—21-2-98—250

READ:—

The following letter No. 1081, dated the 18th December 1897, from the Secretary to the Mysore State Life Insurance Committee.

In submitting herewith the Memo No. 162—18 with the opinion of the President and Members as regards the amendment of Rule 26, I have the honor to request that you will be so good as to obtain sanction of the Government to the amendment of the Rule in question, as follows, as the majority is in favor of the same.

The latter part of Rule 26 may be altered thus :—

> "If the insured fails to pay the premium within the days of grace, he may be permitted to resume payment within six months from the date of default on production of a certificate of good health obtained on payment of the prescribed fee, and on paying up all the arrears together with compound interest at 4 per cent, failing which no further cash payments shall be received from him, but the arrears due and all the future premia shall be treated as a debt against his policy and recovered with compound interest at 5 per cent from his bonus."

Memo No. 162—18, dated 18th October 1897.

One Mr. Edward Lewis, late a Head Constable, City Police, Bangalore, now a Sub-Inspector of British Railway Police and Policy-holder, No. 1069, failed to pay his premium even within the grace days allowed in Rule 26 of the State Life Insurance. On the 18th September 1897 the Committee resolved that a reference be made to Government for modifying Rule 26 on the lines of those of private companies for the revival of such lapsed policies. The Oriental Government Security Life Insurance Company of Bombay revives lapsed policies at any time on the production of approved Medical Certificate, and on the payment of arrears of premia with compound interest at 6 per cent (*vide* page 20 of the Prospectus). Under the Postal Insurance scheme, policies lapsed through default of payment of premia are revived on the application of the insured within three months from the date of lapsing and on his consenting to pay such fine and to submit to such conditions as may be imposed by the authority empowered to revive policies (*vide* letter No. L. I. 5-1—20421, dated 11th October 1897).

The latter part of Rule 26 may be altered thus :—

> If the insured fails to pay the premium within the days of grace, he may be permitted to resume payment, within six months from the date of default, on production of a certificate of good health obtained on payment of the prescribed fee and on paying up all the arrears together with compound interest at 4 per cent, failing which no further cash payments shall be received from him, but the arrears due and all future premiums shall be treated as a debt against his policy and recovered with compound interest at 5 per cent from his bonus.

Circulated to the President and Members for opinion :—

Opinion of the Members.

I think Rule 26 should be assimilated to that of private companies and under that rule Mr. Edward can prove his policy.

(Signed) P. H. BENSON.
29th October 1897.

The proposed amendment may be approved with this modification that the period be reduced from six to three months.

(Signed) C. SREENIVASIENGAR.
5th November 1897.

I agree to Secretary's-(Insurance Committee) proposed amendment.

(Signed) St JOHN BUCHAN,
Examiner.
5th November 1897.

I would retain six months.

(Signed) E. R. SUBRAYER.
5th Novem er 1897.

Financial, dated 1st February 1898.

I would also have six months. The amendment to rule is very reasonable and may be adopted.

(Signed) A. RANGASWAMAIENGAR.
17*th November* 1897.

I would allow six months to meet all contingencies such as continued illness or long absence from the province.

(Signed) SREENIVASSACHARLU.
19*th November* 1897.

I agree.

(Signed) V. P. MADHAVA RAO.
29*th November* 1897.

I would simply provide for revival and adopt the wording of the Oriental, limiting the period to six months and providing for medical examination at cost of the policy-holder.

(Signed) P. N. PURNAIYA.
8*th December* 1897.

I concur with Mr. Purnaiya.

(Signed) I. CAMPBELL WALKER.
12*th December* 1897.

I would assimilate Rule 26 to that of the Oriental, the period to be allowed being six months.

(Signed) T. R. A. THUMBOO CHETTY.
15*th December* 1897.

No. 7212—R. F. 161-92, DATED BANGALORE, 1ST FEBRUARY 1898.

ORDER THEREON.—The Government are pleased to sanction an amendment of Rule 26 of the Insurance Rules, as proposed by the Committee.

A Notification will accordingly be published in the *Mysore Gazette* substituting the following for the said Rule.

"26." When an insured who has ceased to be in the service of the Government is permitted to continue to pay premium till his policy matures, or when an officer of the Mysore Government is transferred to Foreign service under the provisions of Section 388 of the Mysore Service Regulations, he may be allowed by the Committee to pay such premium monthly, quarterly, half-yearly or yearly into any Treasury of the Mysore Government. A grace of 15 days shall be allowed when the premium is payable monthly and a grace of one month when it is paid otherwise. If the insured fails to pay the premium within the days of grace "*he may be permitted to resume payment within six months from the date of default on production of a certificate of good health obtained on payment of the prescribed fee, and on paying up all the arrears together with a compound interest at 4 per cent,* failing which no further cash payments shall be received from him but the arrears due and all the further premia shall be treated as a debt against his policy and recovered with compound interest at 5 per cent from his bonus."

C. SREENIVASIENGAR,
Secy. to Govt., Gen. & Rev. Depts.

To—The Secretary to the Insurance Committee, returning records.

Bgd.—E A.E.

7213.

No 7213 dt 2-2-98.
" R.T-161-92

C.F.

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Notification

The Government of Mysore are pleased to direct the substitution of the following for Rule 26 of the Mysore State Life Insurance Rules

"26. (When an insured who has ceased to be in the service of the Govt is permitted to continue to pay premium till he Policy matures, or when an Officer of the Mysore Govt is transferred to Foreign Service under the provisions of Section 388 of the Mysore Service Regulations, he may be allowed by the Committee to pay such premium monthly, quarterly, half yearly or yearly

"If the insured fails to pay the premium within the days of Grace, he may be permitted to resume payment within 6 months from the date of default on production of a certificate of good health obtained on payment of the prescribed fee & on paying up all the arrears together with compound interest at 4 per cent, failing which, no further cash payments shall be received from him, but the arrears due & all the future premium shall be treated as a debt against his policy & recovered with compound interest at 5 per cent from his bonus.

2. The Rule thus amended will read as follows: ——

"into any Treasury of the
"Colony be determined
"A grace of 15 days shall
be allowed when the
"premium is payable
Monthly and a grace
"of one Month when it
is paid otherwise
If the insured fails to
"pay the premium within
"the days of grace, he may
be permitted to resume
"payment within six
Months from the date
"of default on production
"of a Certificate of good
"health obtained on
"payment of the prescribed
"fee and on paying up
all arrears together
"with Compound interest
at 4 per Cent packing
"which no further such
"payments shall be

"received from him,
"back the arrears due
"and all the future
"premia shall be
"treated as a debt
"against his Policy
"and recovered with
"Compound interest
"at 5 per cent from
"his heirs."

By Order

20-1-98

Secretary

AB
17/1/98
CJ 18/1/98

To
The Superintendent
Mysore Gazette
for publication
in the Mysore
both in English & Canarese
Gazette and
for supply of 250
Copies to this
Office